FORM D 0 9 2007

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

FORM D NOTICE OF SALE OF SECURITIES PURSUANT TO REGULATION D. SECTION 4(6) AND/OR SUNIFORM LIMITED OFFERING EXEMPTION

OMB APPROVAL OMB NUMBER: Expires: Estimated average burden hours per response......16,00

SEC U	SE ONLY
Prefix	Serial
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Date R	.eceived
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161				ļ <u> </u>
Name of Offering Check if this is an Sale of Limited Partnership Interests in Brown	•	•)	PROCESSED
Filing Under (Check box(es) that apply):	☐ Rule 504 ☐ Rule 505	□ So □ S	ection 4(6)	JLOE
Type of Filing: ☐ New Filing ■ A	mendment			NOV 1 6 2007
	A. BASIC IDENTIFIC	CATION DATA		
1. Enter the information requested about th	e issuer			THOMSON
Name of Issuer (☐ Check if this is an am Brown Advisory Investors 2007-PEDF, LLI	endment and name has changed .P	, and indicate change.)		FINANCIAL
Address of Executive Offices 901 South Bond Street, Suite 400, Baltimor	•	City, State, Zip Code)	Telephone Number 410-537-5400	er (Including Area Code)
Address of Principal Business Operations (if different from Executive Offices)	(Number and Street, 6	City, State, Zip Code)	Telephone Number	er (Including Area Code)
Brief Description of Business				
Investment partnership.				
Type of Business Organization				<u> </u>
corporation	□ limited partnership, already		her (please	07082804
☐ business trust	☐ limited partnership, to be for			
Actual or Estimated Date of Incorporation o Jurisdiction of Incorporation or Organizatio	•		7 ⊠ Actual	☐ Estimated D E

GENERAL INSTRUCTIONS

Federal:

Who Must File: All issuers making an offering of securities in reliance on an exemption under Regulation D or Section 4(6), 17 CFR 230.501 et seq. or 15 U.S.C. 77d(6)

When to File: A notice must be filed no later than 15 days after the first sale of securities in the offering. A notice is deemed filed with the U.S. Securities and Exchange Commission (SEC) on the earlier of the date it is received by the SEC at the address given below or, if received at that address after the date on which it is due, on the date it was mailed by United States registered or certified mail to that address.

Where to File: U.S. Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, D.C. 20549

Copies Required: Five (5) copies of this notice must be filed with the SEC, one of which must be manually signed. Any copies not manually signed must be photocopies of the manually signed copy or bear typed or printed signatures.

Information Required: A new filing must contain all information requested. Amendments need only report the name of the issuer and offering, any changes thereto, the information requested in Part C, and any material changes from the information previously supplied in Parts A and B. Part E and the Appendix need not be filed with the SEC.

Filing Fee: There is no federal filing fee.

State:

This notice shall be used to indicate reliance on the Uniform Limited Offering Exemption (ULOE) for sales of securities in those states that have adopted ULOE and that have adopted this form. Issuers relying on ULOE must file a separate notice with the Securities Administrator in each state where sales are to be, or have been made. If a state requires the payment of a fee as a precondition to the claim for the exemption, a fee in the proper amount shall accompany this form. This notice shall be filed in the appropriate states in accordance with state law. The Appendix to the notice constitutes a part of this notice and must be completed.

ATTENTION

Failure to file notice in the appropriate states will not result in a loss of the federal exemption. Conversely, failure to file the appropriate federal notice will not result in a loss of an available state exemption unless such exemption is predicated on the filing of a federal notice.

A. BASIC IDENTIFICATION DATA

- 2. Enter the information requested for the following:
 - Each promoter of the issuer, if the issuer has been organized within the past five years;
 - Each beneficial owner having the power to vote or dispose, or direct the vote or disposition of, 10% or more of a class of equity securities of the issuer;
 - Each executive officer and director of corporate issuers and of corporate general and managing partners of partnership issuers; and
 - Each general and managing partner of partnership issuers.

	·				
Check Box(es) that Apply:	☐ Promoter	☐ Beneficial Owner	☐ Executive Officer	☐ Director	□ General and/or ○ Managing Partner
Full Name (Last name first, if ind	ividual)				
BAT Commingled Fund Manager	, Inc.				
Business or Residence Address	(Numb	er and Street, City, State, 2	Lip Code)		
c/o Brown Advisory Investors 200	7-PEDF, LLLP, 9	01 South Bond Street, Suit	te 400, Baltimore, Maryl	and 21231	
Check Box(es) that Apply:	☐ Promoter	☐ Beneficial Owner	Executive Officer of the General Partr	☑ Director ner	☐ General and/or Managing Partner
Full Name (Last name first, if indi	ividual)				
Churchill, David M.					
Business or Residence Address	(Numb	er and Street, City, State, 2	Cip Code)	<u> </u>	
c/o Brown Advisory Investors 200	7-PEDF, LLLP, 9	01 South Bond Street, Suit	te 400, Baltimore, Maryl	and 21231	
Check Box(es) that Apply:	☐ Promoter	☐ Beneficial Owner		☑ Director er	☐ General and/or Managing Partner
Full Name (Last name first, if indi	ividual)				
Hankin, Michael D.					
Business or Residence Address	(Numbe	er and Street, City, State, 2	Cip Code)		· · · · · · · · · · · · · · · · · · ·
c/o Brown Advisory Investors 200	7-PEDF, LLLP, 9	01 South Bond Street, Suit	te 400, Baltimore, Maryla	and 21231	
Check Box(es) that Apply:	☐ Promoter	☐ Beneficial Owner		☐ Director	☐ General and/or Managing Partner
Full Name (Last name first, if indi	ividual)			·	<u></u>
Connelly, J. Michael					
Business or Residence Address	(Numbe	er and Street, City, State, Z	(ip Code)		
c/o Brown Advisory Investors 200	7-PEDF, LLLP, 9	01 South Bond Street, Suit	e 400. Baltimore. Marvis	and 21231	
Check Box(es) that Apply:	□ Promoter	☐ Beneficial Owner		☐ Director	☐ General and/or Managing Partner
Full Name (Last name first, if indi	vidual)				
Ventura, Patrick J.					
Business or Residence Address	(Numbe	er and Street, City, State, Z	ip Code)		
c/o Brown Advisory Investors 200	7-PEDF, LLLP, 9	01 South Bond Street, Suit	e 400, Baltimore, Maryli	and 21231	
Check Box(es) that Apply:	□ Promoter	☐ Beneficial Owner	■ Executive Officer of the General Partners	☐ Director	☐ General and/or Managing Partner
Full Name (Last name first, if indi	vidual)				
Collins, Jr., Mark M.					
Business or Residence Address	(Numbe	er and Street, City, State, Z	ip Code)		
c/o Brown Advisory Investors 200	7-PEDF, LLLP, 9	01 South Bond Street, Suit	e 400, Baltimore, Maryla	and 21231	
Check Box(es) that Apply:	☐ Promoter	☐ Beneficial Owner	☐ Executive Officer	□ Director of the General Partr	
Full Name (Last name first, if indi	vidual)				
Klinefelter, Stanard T.					
Business or Residence Address	(Numbe	er and Street, City, State, Z	ip Code)		
c/o Brown Advisory Investors 200	7-PEDF, LLLP, 9	01 South Bond Street, Suit	e 400, Baltimore, Maryla	ınd 21231	

				B. INF	ORMATIC	ON ABOU	r offeri	NG				N-
1. Has the is	suer sold, o	or does the i	ssuer inten	d to sell, to	non accredi	ited investo	rs in this o	ffering?			Yes	No ⊠
			Ans	wer also in	Appendix,	Column 2,	if filing un	der ULOE.				
2. What is th	ne minimun	n investmen	nt that will t	e accepted	from any i	ndividual?			***************************************		\$ N/A	
											Yes	No
3. Does the	offering per	mit joint ov	wnership of	a single un	iit?		•••••			*********	⊠	
person or five (5) p	tion for so agent of a ersons to be	licitation of broker or d e listed are	f purchaser lealer regist associated p	s in connector in the c	has been ction with she SEC and such a broke	ales of sec l/or with a s	urities in ti state or stat	he offering es, list the	If a personame of the	n to be li broker or	sted is an dealer. I	associated f more than
Full Name (L	ast name fi	irst, if indiv	idual)									
N/A						 						
Business or F	Residence A	Address (Nu	mber and S	street, City,	State, Zip (Code)						
												
Name of Ass	ociated Bro	ker or Deal	er									
States in Whi	ich Person	Listed Has !	Solicited or	Intends to	Solicit Purc	hasers			-			
								***************************************				All States
[AL]	[AK]	[AZ]	[AR]	[CA]	[CO]	[CT]	[DE]	[DC]	[FL]	[GA]	[HI]	[ID]
[IL]	[IN]	[lA]	[KS]	[KY]	[LA]	[ME]	[MD]	[MA]	[Ml]	[MN]	[MS]	[MO]
[MT]	[NE]	[NV]	[NH]	[נא]	[NM]	[NY]	[NC]	[ND]	[OH]	[OK]	[OR]	[PA]
[RI]	[SC]	[SD]	[TN]	[TX]	[UT]	[VT]	[VA]	[WA]	[WV]	[WI]	[WY]	[PR]
Full Name (L	ast name fi	rst, if indiv	idual)									
N/A												
Business or F	Residence A	Address (Nu	mber and S	treet, City,	State, Zip (Code)						
Name of Ass	ociated Bro	ker or Deal	er .							-		
States in Whi						hasers				•		
		or check in										All States
[AL]	[AK]	[AZ]	[AR]	[CA]	[CO]	[CT]	[DE]	[DC]	[FL]	[GA]	[HI]	[ID]
[IL]	[IN]	[IA]	[KS]	[KY]	[LA]	[ME]	[MD]	[MA]	[MI]	[MN]	[MS]	[MO]
[MT]	[NE]	[NV]	[NH]	[rи]	[NM]	[NY]	[NC]	[ND]	(OH)	[OK]	[OR]	[PA]
[RI]	[SC]	[SD]	[TN]	[TX]	[ሆፐ]	[VT]	[VA]	[WA]	[WV]	(WI)	[WY]	[PR]
Full Name (L	ast name fi	rst, if indivi	idual)									
N/A												
Business or R	Residence A	ddress (Nu	mber and S	treet, City,	State, Zip (Code)						
Name of Asso	ociated Bro	ker or Deal	ег									
States in Whi	ch Person I	isted Har S	Solicited or	Intends to	Solicit Dura	hacero						
					Solicit Purc				,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		🗆 A	Il States
[AL]	[AK]	[AZ]	[AR]	[CA]	[CO]	[CT]	[DE]	[DC]	[FL]	[GA]	[HI]	[ID]
(IL)	[IN]	[lA]	[KS]	[KY]	[LA]	[ME]	[MD]	[MA]	[MI]	[MN]	[MS]	[MO]
[MT]	[NE]	[NV]	[NH]	[NJ]	[NM]	[NY]	[NC]	[ND]	[OH]	[OK]	[OR]	[PA]
(RI)	ISCI	(CD)	ITNI	[TX]	(TIT)	(VT)	(VA)	[WA]	IWVI	rwn	(WV)	ខេត

(Use blank sheet, or copy and use additional copies of this sheet, as necessary.)

C. OFFERING PRICE, NUMBER OF INVESTORS, EXPENSES AND USE OF PROCEEDS

1.	Enter the aggregate offering price of securities included in this offering and the total amount already sold. Enter "0" if answer is "none" or "zero." If the transaction is an exchange offering, check this box and indicate in the columns below the amounts of the securities offered for exchange and already exchanged.					
	Type of Security	Aggre Offeri	gate ng Price			t Already Sold
	Debt	s	0	:	S	0
	Equity	\$	0	:	S	0
	□ Common □ Preferred					
	Convertible Securities (including warrants)	\$	0	;	\$ _	0
	Partnership Interests	\$ <u>5.7</u>	50,000	:	\$ <u>5</u> ,	750,000
	Other (Specify)	S	0	;	<u>s_</u>	0
	Total	\$ <u>5.7</u>	50,000	:	\$ <u>_5,</u>	750,000
	Answer also in Appendix, Column 3, if filing under ULOE.					
2.	Enter the number of accredited and non-accredited investors who have purchased securities in this offering and the aggregate dollar amounts of their purchases. For offerings under Rule 504, indicate the number of persons who have purchased securities and the aggregate dollar amount of their purchases on the total lines. Enter "0" if answer is "none" or "zero."		mber estors	1	Dolla	ggregate ar Amount Purchases
	Accredited Investors		34	:	<u>5_</u> 3.	750,000
	Non-accredited Investors		0	:	<u>\$_</u>	0
	Total (for filings under Rule 504 only)				ε	
	Answer also in Appendix, Column 4, if filing under ULOE.			•	· —	
3.	If this filing is for an offering under Rule 504 or 505, enter the information requested for all securities sold by the issuer, to date, in offerings of the types indicated, the twelve (12) months prior to the first sale of securities in this offering. Classify securities by type listed in Part C - Question 1.					
	Type of offering	Sec	e of curity			ar Amount Sold
	Rule 505		/A			0
	Regulation A		/A			0
	Rule 504		<u>/A</u>			0
	Total	N	/A		·—	0
4.	a. Furnish a statement of all expenses in connection with the issuance and distribution of the securities in this offering. Exclude amounts relating solely to organization expenses of the issuer. The information may be given as subject to future contingencies. If the amount of an expenditure is not known, furnish an estimate and check the box to the left of the estimate.					
	Transfer Agent's Fees	•••••	(<u> </u>	<u></u>	0
	Printing and Engraving Costs		[_		0
	Legal Fees	• • • • • • • • • • • • • • • • • • • •	(3 5	<u>3</u>	0,000
	Accounting Fees		[- 5		0
	Engineering Fees		[J 5	<u>_</u>	0
	Sales Commissions (specify finders' fees separately)		[- 5	<u></u>	0
	Other Expenses (identify) Blue Sky Filing Fees			J 5	<u></u>	600
	Total			3 5	<u>3</u>	0,600

	C. OFFERING PRICE, NUMBER OF INVESTORS, EXPENSES AND USE	OF P	RO	CEEDS			
t	b. Enter the difference between the aggregate offering price given in response to Part C – Question 1 and total expenses furnished in response to Part C - Question 4.a. This difference is the "adjusted gross proceeds to the issuer."				!	\$ <u>_5,</u>	750,000*
c	*Pursuant to the terms of the limited partnership agreement of the Issuer, expenses are paid or commitments and, accordingly, do not reduce the amount of gross proceeds to the issuer.	tside	of th	he partners'	cap	ital	
L e	Indicate below the amount of the adjusted gross proceeds to the issuer used or proposed to be used for each of the purposes shown. If the amount for any purpose is not known, furnish an estimate and check the box to the left of the estimate. The total of the payments listed must equal he adjusted gross proceeds to the issuer set forth in response to Part C - Question 4.b above.		Ŏ D	rments to fficers, irectors, & ffiliates			nents To Ithers
	Salaries and fees		\$	0			0
	Purchase of real estate			0			0
	Purchase, rental or leasing and installation of machinery and equipment		\$ _	0	O	\$_	0
	Construction or leasing of plant buildings and facilities		\$_	0		\$_	0
	Acquisition of other businesses (including the value of securities involved in this offering that may be used in exchange for the assets or securities of another issuer pursuant to a merger)	0	\$	0		s _	0
	Repayment of indebtedness		\$_	0		\$_	0
	Working Capital		\$	0	⊠	\$ <u>5</u>	750,000*
	Other (specify):		\$	0	Ö	\$ _	0
		0	s _	_0	0	s _	0
	Column Totals		\$		Ø	\$ <u>_5</u>	750,000*
	Total Payments Listed (column totals added)			⊠ \$_	5,	<u>750</u> ,	000*
	D. FEDERAL SIGNATURE			·			
f	issuer has duly caused this notice to be signed by the undersigned duly authorized person. If this not ollowing signature constitutes an undertaking by the issuer to furnish to the U.S. Securities and Excha if its staff, the information furnished by the issuer to any non-accredited investor pursuant to paragraph	nge (Com	mission, up	e 50 on v	5, th	e en request
Bro LLI By:	Signature Signature With Advisory Investors 2007-PEDF, LP BAT Commingled Fund Manager, Inc., General Partner		Da	ie 7 No	7	0=	7-

Title of Signer (Print or Type)

Treasurer

Name of Signer (Print or Type)

David M. Churchill

1.	Is any party described in 17 CFR 230.262 prof such rule?	resently subject to any of the disqualification provisions		Yes	No ⊠
		See Appendix, Column 5, for state response.			
2.	The undersigned issuer hereby undertakes to Form D (17 CFR 239.500) at such times as	furnish to any state administrator of any state in which this no required by state law.	otice is filed, a notice	on	
3.	The undersigned issuer hereby undertakes to issuer to offerees.	furnish to the state administrators, upon written request, infor	mation furnished by t	the	
4.	limited Offering Exemption (ULOE) of the	suer is familiar with the conditions that must be satisfied to be state in which this notice is filed and understands that the issu shing that these conditions have been satisfied.			
	he issuer has read this notification and knows ndersigned duly authorized person.	the contents to be true and has duly caused this notice to be significant.	gned on its behalf by	the	
	suer (Print or Type)	Signature	Date		
L B	rown Advisory Investors 2007-PEDF, LLP y: BAT Commingled Fund Manager, Inc., General Partner	S.M. Chall	FNONO	7	ı
N	ame of Signer (Print or Type)	Title of Signer (Print or Type)			

Treasurer

E. STATE SIGNATURE

Instruction

Print the name and title of the signing representative under his signature for the state portion of this form. One copy of every notice on Form D must be manually signed. Any copies not manually signed must be photocopies of the manually signed copy or bear typed or printed signatures.

David M. Churchill

A	PΙ	ΡI	6	N	n	l	×

I	to non-a	d to sell accredited rs in State 8-Item 1)	Type of security and aggregate offering price offered in state (Part C-Item 1)		Type of investor and amount purchased in State (Part C-Item 2)			Disqual under Sta (if yes, explant waiver p	ification ification ate ULOE attach ation of granted)
State	Yes	No	Limited Partnership Interests \$5,750,000	Number of Accredited Investors	Amount	Number of Non-Accredited Investors	Amount	Yes	No
AL									
AK									
AZ									
AR									
CA		⊠	х	2	\$500,000	0	0		Ø
со									
СТ									
DE		⊠	Х	1	\$100,000	0	0		Ø
DC									
FL									
GA									
HI					, i				
ID									
IL									
IN									
lA									
KS									
KY									
LA									
ME									
MD		☒	х	29	\$4,950,000	0	0		Ø
МА									
MI									
MN									
MS									
мо									
МТ									
NE									
ΝV									
NH									

APPENDIX

l	Intend to sell to non-accredited investors in State (Part B-Item 1)		Type of security and aggregate offering price offered in state (Part C Item 1)		Type of investor and amount purchased in State (Part C-Item 2)			Disqual under Sta (if yes, explana waiver (te ULOE attach ation of
State	Yes	No	Limited Partnership Interests \$5,750,000	Number of Accredited Investors	Amount	Number of Non-Accredited Investors	Amount	Yes	No
NJ									
NM									
NY									
NC									
ND									
ОН									
OK									
OR									
PA									
RI									
SC									
SD									
TN									
TX									
UT									
VT									
VA									
WA									
wv									
WI									
WY		Ø	Х	2	\$200,000	0	0		Ø
PR									

